



## **1995 & Today: The Fiscal Situation Compared**

*April 6, 2011*

- ❖ In 1995, the national debt was nearly [\\$5 trillion dollars](#); today, it is [\\$14 trillion](#), an increase of 180%.
- ❖ In 1995, the national debt hovered near [51.4%](#) of GDP, and CBO projected it would reach 57% of GDP by 2004; today, the national debt is projected to be [69%](#) of GDP by the end of the year, and CBO forecasts that it will rise to 77% of GDP by 2021.
- ❖ In FY 1996, the deficit was \$107 billion; this year, it is projected to be [\\$1.65 trillion](#), an increase of 1,540%.
- ❖ In 1995, the deficit as a share of GDP was [2.5%](#); [this year](#), CBO predicts it will reach 9.8% of GDP, an increase of 292%.
- ❖ In FY 1996, the federal government spent [\\$1.54 trillion](#); this fiscal year, it is estimated to reach [\\$3.82 trillion](#), an increase of 148%.
- ❖ In 1995, outlays for mandatory spending and net interest on the debt consumed 10.1% of GDP; in 2011, it is estimated to be [15.8%](#) of GDP, an increase of 56%.
- ❖ During the shutdowns in 1995, the unemployment rate was 5.6%; today, the unemployment rate is [8.8%](#), and it did not fall below 9% in 2010.
- ❖ In the fall of 1995, the price of gold fluctuated between \$380-\$390; today, it is [\\$1450](#), an increase of 371%.